

Greystone Lettings & Property Management Limited
Financial Statements

As at
31st July 2012
Registered No. 05866675

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Greystone Lettings & Property Management Limited
Director's Report
Year ended 31st July 2012

The Director presents his report with the financial statements of the company for the year ended 31st July 2012

Principal Activity

The principal activity of the company in the year under review was that of Lettings and property management.

Director

Sukhdev Bajwa held office during the whole period from 1st August 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On Behalf of the Board.


Sukhdev Bajwa- Director

10th April 2013

**Chartered Accountant's Report to the Board of Directors on the
Unaudited Financial Statements of Greystone Lettings & Property Management Limited**

*We report on the unaudited accounts for the year ended 31st July 2012 set out on pages 4 to 8
To the Board of Directors*

In accordance with our engagement letter dated March 2013 and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet & supporting notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

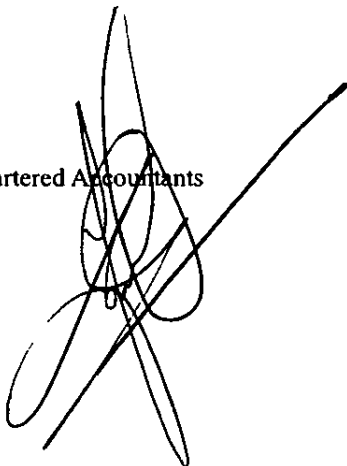
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st July 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion in the financial statements.

J Morgan & Co Chartered Accountants

3 Woodford Way
Wombourne
Wolverhampton
West Midlands
WV5 8HD



Date 14th April 2013

Greystone Lettings & Property Management Limited
Profit and Loss Account
Year ended 31st July 2012

	<i>Notes</i>	£	2011 £
Turnover	2	104706	44485
Cost of Sales		<u>0</u>	<u>0</u>
Gross Profit		104706	44485
Administrative expenses		<u>73817</u>	<u>50473</u>
Operating Profit		30889	-5988
Interest Receivable		<u>0</u>	<u>0</u>
		30889	-5988
Interest Payable		<u>1077</u>	
Profit on Ordinary Activities Before Taxation		29812	-5988
Taxation	4	<u>4765</u>	<u>0</u>
Profit for the Financial Year		25047	-5988

Continuing Operations

Turnover and operating result derive wholly from continuing operations

Greystone Lettings & Property Management Limited
Balance Sheet
As at 31st July 2012

	Notes	£	£	2011 £
Fixed Assets				
Tangible Assets	6		15838	697
Current Assets				
Debtors	7			
Cash at Bank		13467		15355
		<u>13467</u>		<u>15355</u>
Current Liabilities				
<i>Falling due within 12 months</i>		23778		
Creditors	8			21574
Net Current Liabilities			-10311	6219
Total Assets less current Liabilities			5527	-5522
<i>Amounts falling due after more than one year</i>			0	0
Total Assets			5527	-5522
Represented By				
Share Capital & Reserves				
Share Capital	9		2	
Profit and Loss Account	10		5525	-5522
Shareholders Funds			5527	-5522

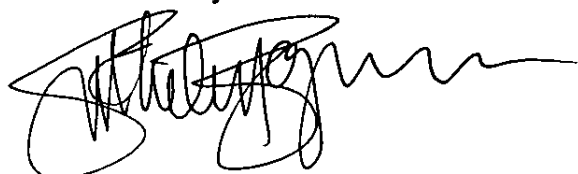
For the year ending 31st July 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on 10th April 2013 and were signed on its behalf by:-

Sukhdev Bajwa - Director



Greystone Lettings & Property Management Limited
Notes to Accounts
Year ended 31st July 2012

1) Accounting Policies

The following accounting policies have been consistently applied in dealing with the items, which are considered material in relation to the company's accounts.

a) Basis of Preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement under FRS 1 'Cash Flow Statements'

c) Depreciation

Designed to write off assets over five years, less estimated residual values.

2) Turnover

Turnover represents net invoiced sales of letting services excluding value added tax

3) Operating Result

Operating result is stated after charging

Accountancy charges	£495 (2011 £1175)
Director's Remuneration	£6500 (2011 £8100)

Greystone Lettings & Property Management Limited
Notes to Accounts (continued)
Year ended 31st July 2012

	2012	2011
4) Taxation		
Tax on profits on Ordinary activities for the year		
UK Corporation Tax	4765	<i>Nil</i>

5) Dividends		
Ordinary shares of £1 each	14000	<i>Nil</i>

6)Tangible Fixed Assets

Fixed Assets	Total	F&F	Vehicles
<i>Cost</i>			
B/fwd	697	697	<i>Total</i>
Additions			
Astra Design MF58 C20	10500		10500
Ford Fiesta WM59 WLA	8600		8600
	19797	697	19100
<i>Depreciation</i>	3959	139	3820
NBV @31/7/2012	15838	558	15280

7)Debtors: Amounts falling due within one year

	2012	2011
Trade Debtors	Nil	<i>Nil</i>

8) Creditors (Amounts falling due within one year)

PAYE	1662	1861
Due to Landlords	5243	2264
HP	12108	17449
Corp Tax	4765	0
	23778	21574

Greystone Lettings & Property Management Limited
Notes to Accounts (continued)
Year ended 31st July 2012

9) Called Up Share Capital	£
Allotted , issued and fully paid	
£1 Ordinary Shares	2

10) Reserves

Profit and Loss Account	£
Balance B/fwd	-5522
Profit for year	<u>29812</u>
	24290
Taxation	<u>4765</u>
	19525
Dividends	<u>14000</u>
Balance Sheet	5525

11) Related Party Disclosures

Sukhdev Bajwa director and shareholder, has had dividends of £14000
(2011 £Nil)

12) Ultimate Controlling Party

Sukhdev Bajwa director and shareholder, is the
ultimate controlling party.

Greystone Lettings & Property Management Limited
Trading & Profit and Loss Account
Year ended 31st July 2012

	£	£	2011 £
Turnover		104706	44485
Overheads			
Rent ,rates and insurance	7293		8517
Light and heat	973		300
Director's salary	6500		8100
Wages	26376		8700
Credit checks	610		399
Insurance	662		
Seminars	625		
Subscriptions	966		
Reps and m'tce	1222		
Telephone	2408		2030
Entertaining	1572		
Postage and stationery	2523		6218
Vehicle Hire	4007		
Advertising	7125		5823
Motor expenses	961		4748
Travel expenses	702		
STE	388		3463
Consultancy	3290		
Accountancy	495		1175
HP Interest	1160		0
Credit card charges	855		
Bank charges	222		727
Depreciation	3959		273
Total expenses		74894	50473
Net Profit / Loss before Taxation		29812	-5988
Taxation		4765	0
Net Profit/Loss after taxation		25047	-5988
Appropriation Account			
Dividends		14000	0
Balance Sheet		11047	-5988
Appendix One			

This page does not form part of the statutory financial statements